

RESOLUTION NO. 2001 - 77

AUTHORIZING THE PURCHASE OF REAL PROPERTY FROM SOUTHGATE USA LTD FOR A TRANSIT CENTER LOCATED AT THE CORNERS OF WARRENSVILLE CENTER ROAD AND SOUTHGATE PARK BOULEVARD IN THE CITY OF MAPLE HEIGHTS FOR THE PURCHASE PRICE OF \$440,000 FUNDED BY CAPITAL GRANTS, INCLUDING BUT NOT LIMITED TO, CAPITAL GRANT ODOT-OSTA-995 (\$400,000. WHICH REPERSENTS 91%OF THE COSTS) AND FUNDED FROM THE GCRTA DEVELOPMENT FUND – LEGAL DEPARTMENT BUDGET), SUBJECT TO THE FEDERAL TRANSIT ADMINISTRATION'S APPROVAL.

WHEREAS, Southgate USA LTD has agreed to sell and GCRTA has agreed to purchase a portion of land that will be subdivided from the property owned by Southgate USA LTD known as Southgate Mall for the amount of \$440,000.00 plus the cost of the Survey, Subdivision and Tax Split along with the normal Escrow and Closing fees. The property is located at the corners of Warrensville Center Road and Southgate Park Boulevard; and

WHEREAS, the Greater Cleveland Regional Transit Authority will construct a Transit Center on this property and it will replace the existing agreement, that includes GCRTA leasing property from Southgate USA LTD, once construction is complete; and

WHEREAS, this acquisition is in the best interest of the Authority and is subject to the final approval of the Federal Transit Administration.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the General Manager/Secretary -Treasurer is hereby authorized to negotiate and enter into an agreement for the purchase of property located at the corners of Warrensville Center Road and Southgate Park Boulevard in the City of Maple Heights for the sum of \$440,000.00 plus related escrow and recording fees for a transit center.

Section 2. That said amount shall be paid out of the GCRTA Development Fund.

Section 3. This purchase agreement shall be contingent upon FTA approval.

Section 4. That this resolution shall become effective immediately upon its adoption.

Adopted: May 22, 2001



President

Attest: 

CEO, General Manager/Secretary-Treasurer